

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of) D 02 - 183
)
Scott Davis Insurance,) STIPULATION AND ORDER
) LEVYING A FINE
Licensee.)

STIPULATION BY AGENT

Scott Davis Insurance, ("licensee") hereby stipulates to the payment of a fine in the total amount of \$250 based on the following facts which are hereby acknowledged. Licensee further stipulates and agrees that it will comply with Washington insurance laws and regulations in the future.

1. The Office of Insurance Commissioner (OIC) completed an audit of the licensee's records. During the audit it was discovered that the licensee failed to pay premiums promptly to the insurance company on behalf of Ken Orrino. Only after the policy was cancelled by the insurance company for non-payment of premium, did the licensee offer the money to the company. This act violated RCW 48.17.480 (2), reporting and accounting for premiums.
2. The audit also discovered a number of return premiums were owed to consumers due to adjustments, overcharges and cancellations. It was also determined that the licensee failed to keep a record of premium account transactions. Checks were issued out of the premium account for matters other than premiums. Each of these acts violated RCW 48.17.480, reporting and accounting for premiums and RCW 48.17.600, separation of premium funds.

The licensee has engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensee enters this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding licensee.

Signed this 17th day of October, 2002.

By: _____
Scott Davis Insurance
Scott E. Davis, President/Owner

STIPULATION AND ORDER

No. D 02 – 183

Page 2

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$250 upon Scott Davis Insurance.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke the license of the licensee and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 21st day of October, 2002.

MIKE KREIDLER
Insurance Commissioner

By

SCOTT JARVIS
Deputy Commissioner

Examiner: Angelina Portacio